formation constant

For a mononuclear binary complex, if a central atom (central group) M (the 'metal') and a ligand L have been defined, then in the following expressions $K_n$ is the stepwise formation constant, and $\beta_n$ is the cumulative formation constant for the complex $\text{ML}_n$. They can both be referred to as stability constants (stepwise and cumulative).

$$K_n = K(\text{ML}_{n-1} + L \rightleftharpoons \text{ML}_n)$$

$$\beta_n = K(M + nL \rightleftharpoons \text{ML}_n)$$

Source:
Orange Book, p. 11